

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

RICHARD XIA, a/k/a YI XIA, et al.,

Defendants,

and

JULIA YUE, a/k/a JIQUING YUE, et al.,

Relief Defendants.

No. 21-cv-05350-PKC-RER

**JURY TRIAL DEMANDED**

**RELIEF DEFENDANT JULIA YUE'S ANSWER TO AMENDED COMPLAINT**

Relief Defendant Julia Yue ("Yue"), by and through her undersigned counsel, hereby answers the Amended Complaint as follows:

1. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

2. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

3. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

4. The allegations of this paragraph are directed to a party or parties other than

Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

5. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

6. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

7. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

8. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

9. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

10. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

11. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

12. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

13. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

14. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

15. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

16. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

17. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

18. Relief defendant Yue admits only that, on September 27, 2021, the plaintiff filed an application for emergency relief, which was granted by the Court. The remaining allegations of this paragraph are legal conclusions to which no response is required, and, to the extent a response is required, they are denied

19. The allegations of this paragraph are directed to a party or parties other than

Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

20. Relief defendant Yue admits only that a show-cause hearing was held from February 14 to 16, 2022, that post-hearing briefing was scheduled, and that the plaintiff filed a motion to extend the asset freeze. The remaining allegations of this paragraph are legal conclusions to which no response is required, and, to the extent a response is required, they are denied.

21. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

22. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

23. Denied. Relief Defendant Yue specifically denies receiving any “ill-gotten gains.” The remaining allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

24. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

25. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

26. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

27. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent this paragraph alleges any factual matter, allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

28. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent this paragraph alleges any factual matter, allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

29. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent this paragraph alleges any factual matter, allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

30. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent a response is required, the allegations of this paragraph are denied.

31. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent a response is required, the allegations of this

paragraph are denied.

32. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent a response is required, the allegations of this paragraph are denied.

33. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

34. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

35. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

36. Relief Defendant Yue admits only that she is an adult individual and a resident of Kings Point, NY; that she is the wife of Defendant Richard Xia; that she was an authorized signatory on certain bank accounts and authorized funds transfers from certain bank accounts. Relief Defendant denies the remaining allegations of this paragraph. To the extent any allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, no response is required. To the extent a response is required, those allegations of this paragraph are denied.

37. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

38. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

39. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

40. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

41. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

42. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

43. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

44. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

45. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required,

the allegations of this paragraph are denied.

46. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

47. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

48. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

49. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

50. Relief Defendant Yue admits only that JiQing Development, Inc. is a New York corporation formed on July 28, 2005, and owned by Defendant Xia. Relief Defendant Yue denies the remaining allegations of this paragraph.

51. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

52. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

53. The allegations of this paragraph are directed to a party or parties other than



Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

54. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

55. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

56. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

57. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

58. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

59. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

60. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

61. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

62. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

63. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

64. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

65. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

66. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

67. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

68. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

69. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

70. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

71. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

72. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

73. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

74. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

75. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

76. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

77. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

78. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

79. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

80. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

81. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

82. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

83. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

84. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

85. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

86. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

87. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

88. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

89. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

90. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

91. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

92. The allegations of this paragraph are directed to a party or parties other than

Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

93. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

94. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

95. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

96. Relief Defendant Yue admits only that she has owned residential real estate on Kings Point Road since August 2021. Relief Defendant Yue denies the remaining allegations of this paragraph.

97. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

98. Relief Defendant Yue admits only that she rents apartments in Manhattan. Relief Defendant Yue denies the remaining allegations of this paragraph.

99. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

100. The allegations of this paragraph are directed to a party or parties other than

Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

101. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

102. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

103. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

104. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

105. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

106. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

107. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

108. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

109. Relief Defendant Yue is without knowledge or information sufficient to form a

belief as to the truth of this allegation; consequently, this allegation is denied.

110. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

111. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

112. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

113. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

114. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

115. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

116. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

117. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

118. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

119. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

120. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

121. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

122. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

123. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

124. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

125. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

126. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

127. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

128. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

129. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

130. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

131. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.



132. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

133. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

134. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

135. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent a response is required, the allegations of this paragraph are denied.

136. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

137. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

138. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

139. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

140. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

141. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

142. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

143. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

144. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

145. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

146. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

147. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

148. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent a response is required, the allegations of this paragraph are denied.

149. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

150. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

151. Relief Defendant Yue is without knowledge or information sufficient to form a

belief as to the truth of this allegation; consequently, this allegation is denied.

152. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

153. The lease agreement between X&Y and FFG is a document, the content of which speaks for itself. Any characterization thereof is denied. To the extent that the allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

154. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

155. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent a response is required, Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

156. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

157. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent a response is required, the allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

158. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required,

the allegations of this paragraph are denied.

159. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

160. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

161. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

162. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

163. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

164. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

165. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of the allegation regarding “investor sourced funds”; consequently, this allegation is denied. The remaining allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

166. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required,

the allegations of this paragraph are denied.

167. Relief Defendant Yue admits only that she has owned residential real estate on Kings Point Road since August 2021. Relief Defendant Yue specifically denies receiving any “ill-gotten gains.” The remaining allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

168. Relief Defendant Yue admits only that she owns residential real estate on Kings Point Road. Relief Defendant Yue denies the remaining allegations of this paragraph as immaterial and impertinent.

169. Relief Defendant Yue admits only that she has owned residential real estate on Kings Point Road since August 2021, which was purchased for approximately \$14 million. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of the remaining allegation of this paragraph; consequently, they are denied.

170. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

171. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

172. Relief Defendant Yue admits only that proceeds from her personal account at CBTC were used toward the purchase of her residential real estate on Kings Point Road since

August 2021. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of the remaining allegation of this paragraph; consequently, they are denied.

173. Relief Defendant Yue is without knowledge or information sufficient to form a belief as to the truth of this allegation; consequently, this allegation is denied.

174. Denied.

175. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

176. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

177. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

178. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

179. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

180. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

181. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

182. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

183. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

184. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

185. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

186. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

187. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

188. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required,

the allegations of this paragraph are denied.

189. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

190. The allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

**FIRST CLAIM FOR RELIEF**  
**Violations of Securities Act Section 17(a)**  
**(Both Defendants)**

191. Relief Defendant Yue incorporates by reference her answers to paragraphs 1 through 190 above as if set forth herein.

192. The allegations of this paragraph consist of legal conclusions and are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

193. The allegations of this paragraph consist of legal conclusions to which no response is required. To the extent a response is required, the allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

**SECOND CLAIM FOR RELIEF**  
**Violations of Exchange Act Section 10(b) and Rule 10b-5 Thereunder**  
**(Both Defendants)**

194. Relief Defendant Yue incorporates by reference her answers to paragraphs 1 through 190 above as if set forth herein.

195. The allegations of this paragraph consist of legal conclusions and are directed to a



party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

196. The allegations of this paragraph consist of legal conclusions and are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

**THIRD CLAIM FOR RELIEF**  
**Unjust Enrichment**  
**(Relief Defendant Yue, Verfenstein, and Yu)**

197. Relief Defendant Yue incorporates by reference her answers to paragraphs 1 through 190 above as if set forth herein.

198. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent this paragraph alleges any factual matter, allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

199. Relief Defendant Yue denies this paragraph as a conclusion of law to which no responsive pleading is required. To the extent this paragraph alleges any factual matter, allegations of this paragraph are directed to a party or parties other than Relief Defendant Yue, and, thus, no response is required. To the extent a response is required, the allegations of this paragraph are denied.

**PRAYER FOR RELIEF**

Relief Defendant Yue otherwise denies all other allegations in the Plaintiff's Amended Complaint and any exhibits or attachments thereto. Relief Defendant Yue denies Plaintiff's Prayer for Relief and the paragraphs therein and respectfully request that the Court:

A. Dismiss the Plaintiff's Amended Complaint with prejudice.

- B. Enter judgment in favor of Relief Defendant Yue and against Plaintiff.
- C. Enter an award for attorney's fees and costs against Plaintiff and in favor of Relief Defendant Yue.
- D. Grant any other and further relief this Court may deem just and proper.

### **AFFIRMATIVE DEFENSES**

Relief Defendant Yue states the following affirmative defenses to Plaintiff's Amended Complaint, but does not assume a burden of proof on any such defense except as required by applicable law with respect to a particular defense asserted. Relief Defendant Yue reserves the right to amend or supplement or assert other affirmative or additional defenses and otherwise to amend or to supplement this Answer upon discovery of facts or evidence or otherwise.

#### **FIRST AFFIRMATIVE DEFENSE**

The Amended Complaint fails to state a claim upon which relief may be granted.

#### **SECOND AFFIRMATIVE DEFENSE**

The loans from the EB-5 applicants are not securities within the meaning of the federal securities laws or otherwise, and therefore do not fall within the authority of the Plaintiff to investigate or commence this action.

#### **THIRD AFFIRMATIVE DEFENSE**

The Amended Complaint fails to allege the facts and circumstances of fraud with the requisite particularity.

#### **FOURTH AFFIRMATIVE DEFENSE**

The Plaintiff's claims are barred, in whole or in part, by estoppel.

#### **FIFTH AFFIRMATIVE DEFENSE**

The Plaintiff's claims are barred, in whole or in part, by waiver.

#### **SIXTH AFFIRMATIVE DEFENSE**

The Plaintiff's claims are barred, in whole or in part, by the statute of limitations.

**SEVENTH AFFIRMATIVE DEFENSE**

The Plaintiff's claims are barred, in whole or in part, by laches.

**EIGHTH AFFIRMATIVE DEFENSE**

The Plaintiff's claims are based, in whole or in part, upon non-actionable forward-looking statements.

**NINTH AFFIRMATIVE DEFENSE**

The Plaintiff's claims are barred, in whole or in part, by the bespeaks caution doctrine.

**TENTH AFFIRMATIVE DEFENSE**

The Plaintiff's claims are barred by the Regulation D exemption.

**ELEVENTH AFFIRMATIVE DEFENSE**

The funds received by Relief Defendant Yue were legitimately obtained.

**TWELFTH AFFIRMATIVE DEFENSE**

Relief Defendant Yue has a legitimate claim to the funds or assets she is in possession of.

**THIRTEENTH AFFIRMATIVE DEFENSE**

The funds or assets that Relief Defendant Yue is in possession of were not ill-gotten.

**FOURTEENTH AFFIRMATIVE DEFENSE**

Relief Defendant Yue acted in good faith and with reasonable reliance upon the representations of third parties.

**FIFTEENTH AFFIRMATIVE DEFENSE**

Relief Defendant Yue has not been unjustly enriched.

**JURY DEMAND**

Pursuant to Rule 38 of the Federal Rules of Civil Procedure, Relief Defendant Yue hereby demands a trial by jury in this action of all issues so triable.

Dated: October 11, 2022

MEYER, SUOZZI, ENGLISH  
& KLEIN, P.C.

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